

GRAIS & ELLSWORTH LLP

1211 Avenue of the Americas
New York, New York 10036

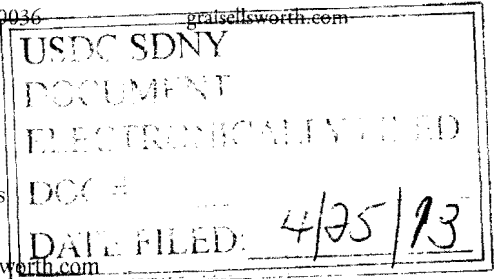
212 755 0100

graisellsworth.com

Kathryn E. Matthews

212 755 9823

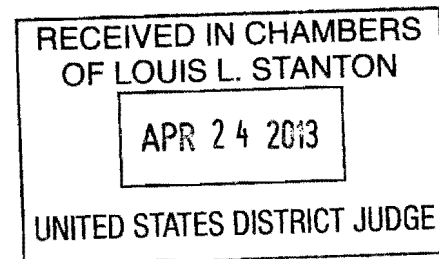
kmatthews@graisellsworth.com



April 23, 2013

By Hand

The Honorable Louis L. Stanton
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007-1312



*Federal Deposit Insurance Corp. as Receiver for Colonial Bank v. Chase Mortgage
Finance Corp., et al., No. 12-cv-6166 (LLS) (MHD)*

Dear Judge Stanton:

This firm represents plaintiff the Federal Deposit Insurance Corporation as Receiver for Colonial Bank (FDIC). The FDIC filed its amended complaint alleging violations of the Securities Act of 1933 on December 4, 2012. Defendants moved to dismiss the amended complaint on January 17, 2013. The FDIC filed its opposition brief on March 18, 2013, and defendants filed their reply on April 17. The FDIC now seeks leave to file a sur-reply brief of no more than five pages to respond to assertions made in an affidavit that the defendants submitted for the first time with their reply brief.

The affidavit was provided in an unrelated case by an employee of CoreLogic, the vendor of the automated valuation model (AVM) that the FDIC used to support the allegations in its amended complaint. The affidavit, which was submitted in support of a motion to exclude testimony by the plaintiff's expert in that case, purports to provide "a brief overview of using CoreLogic AVMs for purposes of assessing the reasonableness of opinions of value provided by professional appraisers" Defendants argue in their reply brief that this affidavit shows that an AVM analysis cannot support the FDIC's allegations about appraisals and loan-to-value ratios because it does not plausibly suggest the objective or subjective falsity of the statements that the defendants made in the offering documents.

The FDIC was unaware of this affidavit and has not had an opportunity to refute the assertions it makes. To provide it with the opportunity to do so, the FDIC respectfully requests permission to file a supplemental brief of not more than five pages. If permitted to do so, the FDIC would file its supplemental brief no later than May 3. Counsel for the

7 granted
Louis L.
Stanton
4/25/13

Honorable Louis L. Stanton

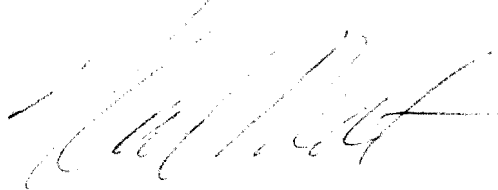
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defendants do not object to the FDIC's request, provided that defendants are given the opportunity to file a response to the FDIC's sur-reply should they choose to do so.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Kathryn E. Matthews', written in a cursive style.

Kathryn E. Matthews

Copies to:

Andrew T. Frankel, Esq. (by email)

James C. Rutten, Esq. (by email)

Michael O. Ware, Esq. (by email)

Roger A. Cooper, Esq. (by email)

Bruce E. Clark, Esq. (by email)

Sharon L. Nelles, Esq. (by email)

Brad S. Karp, Esq. (by email)

Richard W. Clary, Esq. (by email)